

RESOLUTION NO. OB _____

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE MAYWOOD COMMUNITY REDEVELOPMENT AGENCY REVIEWING AND APPROVING THE DUE DILIGENCE REVIEW OF OTHER NON-HOUSING BALANCES (“DDR”) AND AUTHORIZING SUCCESSOR AGENCY STAFF TO TRANSMIT THE AUDIT TO THE RESPECTIVE GOVERNMENTAL ENTITIES PURSUANT TO THE HEALTH AND SAFETY CODE 34179.5 ET. SEQ.

WHEREAS, Health and Safety Code Section 34179.5 requires an audit of other non-housing balances available for transfer to other taxing entities (“Due Diligence Review”); and

WHEREAS, by January 15, 2013, the Successor Agency of the Maywood Community Redevelopment Agency (“Successor Agency”) must transmit the results of the Due Diligence Review for the other non-housing fund balances to the State of California Department of Finance and other required entities; and

WHEREAS, the Successor Agency contracted with the firm of Moss, Levy, Hartzheim (“Auditor”) to conduct the Audit; and

WHEREAS, the Auditor is familiar with the financial records of the Successor Agency and approved by the Los Angeles County Auditor-Controller to conduct the Audit.

NOW THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE MAYWOOD COMMUNITY REDEVELOPMENT AGENCY DOES RESOLVE, DETERMINE, FIND AND ORDER AS FOLLOWS:

SECTION 1. The Oversight Board finds and determines that the foregoing recitals are true and correct.

SECTION 2. The Oversight Board hereby reviews and approves the Due Diligence Review of other non-housing fund balances conducted by Moss, Levy and Hartzheim pursuant to Health and Safety Code Section 34179.5 et. seq. and AB 1484.

SECTION 3. Successor Agency staff is authorized to take all other actions necessary and required to carry out this Resolution pursuant to the Health & Safety Code or any other relevant law including transmitting the Audit to the State of California Department of Finance, County of Los Angeles Auditor-Controller and any other required entity by January 15, 2013.

PASSED, APPROVED, AND ADOPTED ON this 9th day of January, 2013.

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Lilian Myers, Chair
Oversight Board of Successor Agency to the
Maywood Community Redevelopment Agency

ATTEST:

Ivonne E. Umana
Oversight Board Secretary

I HEREBY CERTIFY the foregoing resolution was duly adopted by the Oversight Board of the Successor Agency to the Maywood Community Redevelopment Agency, at a regular meeting held on the 9th day of January, 2013 by the following vote:

AYES:

NAYES:

ABSENT:

ABSTAIN:

Ivonne E. Umana
Oversight Board Secretary